

70D-3-303 Continuing education.

- (1) A licensee shall annually complete at least the number of hours of continuing education required by rule made by the commissioner.
- (2)
 - (a) The commissioner shall make the rules described in Subsection (1):
 - (i) in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act; and
 - (ii) subject to the requirements of this Subsection (2).
 - (b) The rules described in Subsection (1) shall require that an individual complete each calendar year:
 - (i) eight hours of continuing education approved by the nationwide database;
 - (ii) as part of the eight hours required by Subsection (2)(b)(i):
 - (A) three hours of federal law and regulations; and
 - (B) two hours of ethics that include instruction on:
 - (I) fraud;
 - (II) consumer protection; and
 - (III) fair lending issues; and
 - (iii) two hours of training related to lending standards for the nontraditional mortgage product marketplace.
- (3) The commissioner shall by rule made in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, provide for the calculation of continuing education hours, except that the rules shall be consistent with 12 U.S.C. Sec. 5105.

Enacted by Chapter 72, 2009 General Session